

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20750
 Allocation Area Name Elkhart City Downtown

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$69,513,249</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>68,489,462</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$138,002,711</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>139,222,417</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>538,700</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>670,400</u>	
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>108,950</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$139,245,167</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00900</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$70,138,868</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$69,083,549</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.6486</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$2,520,582</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.6486</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00900</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Elkhart City Downtown

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20770
 Allocation Area Name NE Corridor

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$7,025,855</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>83,305,708</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$90,331,563</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>101,644,034</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>10,568,610</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>138,895</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$90,936,529</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00670</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$7,072,928</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$94,571,106</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.4001</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$3,215,512</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.4001</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00670</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name NE Corridor

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance,

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Nappanee
 Allocation Area Code T20790
 Allocation Area Name Nappanee Westside

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$18,056,225</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>12,488,155</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$30,544,380</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>30,373,090</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>496,900</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>39,710</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$29,836,480</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.97682</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$17,637,682</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$12,735,408</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.4314</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$437,003</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.4314</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.97682</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Nappanee Westside

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Nappanee
 Allocation Area Code T20800
 Allocation Area Name Nappanee Downtown

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$11,183,488</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>3,346,702</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$14,530,190</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>14,877,765</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	<u>130,000</u>	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$14,747,765</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.01497</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$11,350,905</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$3,526,860</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.4081</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$120,199</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.4081</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.01497</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Nappanee Downtown

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance,

Courtney Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20860
 Allocation Area Name Middlebury East

Form Prepared By:

Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$10,643,173</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>20,212,903</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$30,856,076</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>32,350,367</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>214,700</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>204,570</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$31,931,097</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.03484</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$11,013,981</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$21,336,386</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.8038</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$598,230</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>2.8038</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.03484</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Middlebury East

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20930
 Allocation Area Name Middlebury South Ag

Form Prepared By:

Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$2,056,910</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>2,054,965</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$4,111,875</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>4,019,290</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>75,280</u>	
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$4,094,570</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99579</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$2,048,250</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$1,971,040</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.1915</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$43,195</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>2.1915</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99579</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated month, day, year 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Middlebury South Ag

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20950
 Allocation Area Name Middlebury Southeast

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$0</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>11,702,000</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$11,702,000</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>11,130,000</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$11,130,000</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.95112</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$0</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$11,130,000</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.9081</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$323,672</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>2.9081</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.95112</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Middlebury Southeast

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Courtney J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20970
 Allocation Area Name Goshen River Race

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$54,368,691	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	31,520,581	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$85,889,272
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	86,342,619	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	408,295	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	422,400	
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	19,430	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$86,337,294
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.00522
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$54,652,496
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$31,690,123
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.7522
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$1,189,077
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		3.7522
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.00522

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Goshen River Race

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20980
 Allocation Area Name Elkhart Southwest Industrial

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$50,593,389	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	13,335,759	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$63,929,148
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	67,229,864	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	1,388,800	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	760,000	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		\$65,081,064
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.01802
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$51,505,082
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$15,724,782
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.6265
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$570,259
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		3.6265
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.01802

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Elkhart Southwest Industrial

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney S. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Nappanee
 Allocation Area Code T20100
 Allocation Area Name Nappanee Senior Housing

Form Prepared By:

Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$10,227,696</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>7,360,894</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$17,588,590</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>18,218,410</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>590,750</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$17,627,660</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00222</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$10,250,401</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$7,968,009</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.3985</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$270,793</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.3985</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00222</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Nappanee Senior Housing

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20102
 Allocation Area Name Elkhart Aeroplex

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$231,847</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>6,015,653</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$6,247,500</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>6,466,500</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$6,466,500</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.03505</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$239,973</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$6,226,527</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.6265</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$225,805</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.6265</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.03505</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Elkhart Aeroplex

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20104
 Allocation Area Name Keystone I

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$19,045,664</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>36,708,336</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$55,754,000</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>63,518,100</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>6,417,100</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$57,101,000</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.02416</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$19,505,807</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$44,012,293</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.7522</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$1,651,429</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.7522</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.02416</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Keystone I

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20105
 Allocation Area Name Keystone II

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$0</u>
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>2,604,400</u>
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)	<u>\$2,604,400</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>2,554,000</u>
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)	<u>\$2,554,000</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)	<u>0.98065</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	<u>\$0</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)	<u>\$2,554,000</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)	<u>3.7522</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)	<u>\$95,831</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area	<u>3.7522</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)	<u>0.98065</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Keystone II

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20106
 Allocation Area Name Century Drive

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$1,415,704</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>23,812,496</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$25,228,200</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>31,606,460</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>5,160,400</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>533,190</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$25,912,870</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.02714</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$1,454,126</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$30,152,334</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.7522</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$1,131,376</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.7522</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.02714</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Century Drive

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20111
 Allocation Area Name Sterling East

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$15,613,110	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	4,954,599	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$20,567,709
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	22,562,840	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	1,081,100	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	1,000,000	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		\$20,481,740
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.99582
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$15,547,847
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$7,014,993
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.5888
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$251,754
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		3.5888
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.99582

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Sterling East

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20112
 Allocation Area Name Western Gateway

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$434,091</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>3,529,809</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$3,963,900</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>4,115,100</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>127,700</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$3,987,400</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00593</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$436,665</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$3,678,435</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.5061</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$92,185</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>2.5061</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00593</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/11/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Western Gateway

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20114
 Allocation Area Name North Baugo

Form Prepared By:

Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$2,027,460	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	538,440	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$2,565,900
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	2,596,100	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$2,596,100
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.01177
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$2,051,323
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$544,777
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		2.1362
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$11,638
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		2.1362
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.01177

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name North Baugo

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20115
 Allocation Area Name US 33

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$44,120,784</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>31,326,716</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$75,447,500</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>76,019,000</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>1,269,800</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$74,749,200</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99074</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$43,712,226</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$32,306,774</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.8008</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$1,227,916</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.8008</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99074</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name US 33

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20117
 Allocation Area Name Pierre Moran

Form Prepared By:

Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$6,343,375</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>6,228,316</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$12,571,691</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>11,813,351</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$11,813,351</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.93968</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$5,960,743</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$5,852,608</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.5888</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$210,038</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.5888</u>

2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) 0.93968

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Pierre Moran

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20118
 Allocation Area Name Cassopolis

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$162,817,867</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>57,633,553</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$220,451,420</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>241,819,064</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>22,845,200</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$218,973,864</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99330</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$161,726,987</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$80,092,077</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.5965</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$2,880,512</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.5965</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99330</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated month, day, year 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Cassopolis

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Courtney D. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20121
 Allocation Area Name South Benton

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$528,181</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>2,914,555</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$3,442,736</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>4,099,237</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>600,000</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$3,499,237</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.01641</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$536,848</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$3,562,389</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>1.5641</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$55,719</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>1.5641</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.01641</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name South Benton

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20122
 Allocation Area Name Northwest Gateway

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$4,670,421	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	12,186,006	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$16,856,427
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	17,095,356	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	63,000	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		\$17,032,356
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.01044
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$4,719,180
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$12,376,176
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.7522
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$464,379
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		3.7522
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.01044

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Northwest Gateway

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20123
 Allocation Area Name Millersburg II

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$2,570,973</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>1,544,227</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$4,115,200</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>4,335,200</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>183,600</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$4,151,600</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00885</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$2,593,726</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$1,741,474</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.7978</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$48,723</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>2.7978</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00885</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Millersburg II

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20125
 Allocation Area Name Plymouth Avenue

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$7,123</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>1,932,477</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$1,939,600</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>1,926,500</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$1,926,500</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99325</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$7,075</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$1,919,425</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.7522</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$72,021</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.7522</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99325</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated month, day, year 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Plymouth Avenue

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20126
 Allocation Area Name Technology Park

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$14,003,305</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>2,614,651</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$16,617,956</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>17,048,242</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	<u>500,000</u>	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$16,548,242</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99580</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$13,944,491</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$3,103,751</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.5888</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$111,387</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.5888</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99580</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated month, day, year 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Technology Park

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20128
 Allocation Area Name Goshen Downtown

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$14,070,088</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>2,202,952</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$16,273,040</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>16,220,085</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$16,220,085</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99675</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$14,024,360</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$2,195,725</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.7522</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$82,388</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.7522</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99675</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Goshen Downtown

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Town of Bristol
 Allocation Area Code T20130
 Allocation Area Name South State Road 15

Form Prepared By:

Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$39,830,352</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>14,177,453</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$54,007,805</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>60,124,605</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>296,500</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>4,931,310</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	<u>600,000</u>	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$54,296,795</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00535</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$40,043,444</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$20,081,161</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.4713</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$496,266</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>2.4713</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00535</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name South State Road 15

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Town of Bristol
 Allocation Area Code T20132
 Allocation Area Name North State Road 15

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$7,986,129</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>301,557</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$8,287,686</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>8,508,444</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>68,804</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	<u>105,000</u>	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$8,334,640</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00567</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$8,031,410</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$477,034</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.4713</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$11,789</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>2.4713</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00567</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/11/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name North State Road 15

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20134
 Allocation Area Name Elroy Drive Industrial Park

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$7,781,361	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	6,405,839	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$14,187,200
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	15,230,000	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	1,682,100	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$13,547,900
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.95494
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$7,430,733
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$7,799,267
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		2.9081
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$226,810
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		2.9081
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.95494

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated month, day, year 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Elroy Drive Industrial Park

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance,

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20136
 Allocation Area Name South Main Street Gateway

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$56,359,613	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	4,757,346	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$61,116,959
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	61,250,600	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	147,200	
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	24,110	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	140,000	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$61,233,690
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.00191
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$56,467,260
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$4,783,340
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		4.1512
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$198,566
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		4.1512
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.00191

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016
Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name South Main Street Gateway

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20138
 Allocation Area Name Southeast EDA

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$135,885,769	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	9,706,863	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$145,592,632
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	144,959,431	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	2,667,800	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	486,900	
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	658,450	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	740,000	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$141,380,081
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.97107
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$131,954,594
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$13,004,837
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.7522
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$487,967
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		3.7522
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.97107

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Southeast EDA

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Goshen
 Allocation Area Code T20139
 Allocation Area Name Consolidated River Race/US 33

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$58,432,902</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>4,670,234</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$63,103,136</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>64,074,653</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>1,828,100</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>201,000</u>	
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>375,560</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$62,071,993</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.98366</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$57,478,108</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$6,596,545</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.7882</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$249,890</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.7882</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.98366</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Consolidated River Race/US 33

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L Schaafsma
 Commissioner, Department of Local Government Finance

Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Elkhart
 Allocation Area Code T20141
 Allocation Area Name Consolidated South Elkhart

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$5,676,678</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>(98,678)</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$5,578,000</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>5,670,800</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$5,670,800</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.01664</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$5,771,138</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>(\$100,338)</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>4.0256</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>(\$4,039)</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>4.0256</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.01664</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Consolidated South Elkhart

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Elkhart County
 Allocation Area Code T20145
 Allocation Area Name State Road 19 Corridor

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$57,902,384</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>4,803,522</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$62,705,906</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>65,103,765</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>1,036,300</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>60,300</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area	<u>3,000,000</u>	
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$61,007,165</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.97291</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$56,333,808</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$8,769,957</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.7613</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$242,165</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>2.7613</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.97291</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name State Road 19 Corridor

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction Town of Bristol
 Allocation Area Code T20148
 Allocation Area Name Bristol East EDA

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$2,080,100	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	(15,500)	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$2,064,600
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	4,981,700	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	2,594,600	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	335,700	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$2,051,400
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.99361
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$2,066,808
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$2,914,892
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		2.4713
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$72,036
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		2.4713
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.99361

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Bristol East EDA

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Laurey L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Nappanee
 Allocation Area Code T20153
 Allocation Area Name Consolidated Nappanee Union

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$2,431,172</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>84,498</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$2,515,670</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>4,778,700</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>2,350,900</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$2,427,800</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.96507</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$2,346,251</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$2,432,449</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.3985</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$82,667</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.3985</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.96507</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/11/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Consolidated Nappanee Union

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)

PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart
 Jurisdiction City of Nappanee
 Allocation Area Code T20154
 Allocation Area Name Consolidated Nappanee Locke

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$3,952,993</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>7</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$3,953,000</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>5,019,000</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>1,034,200</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$3,984,800</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00804</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$3,984,775</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$1,034,225</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.4314</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$35,488</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.4314</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00804</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 8/1/2016

Pauline E. Graff
 County Auditor (Signature)

Pauline E. Graff
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Consolidated Nappanee Locke

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

8-2-16
 Date (month, day, year)